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ORDINANCE NO.

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AN ORDINANCE VACATING AN APPROXIMATELY 29,468-SQUARE-FOOT TRACT OF RIGHT-OF-WAY OF CORNELL STREET BETWEEN CHICON AND POQUITO STREET TO THE HOUSING AUTHORITY OF THE CITY OF AUSTIN, WAIVING SECTION 14-11-75 OF THE CITY CODE AS IT RELATES TO VACATING THE RIGHT-OF-WAY, AND CONVEYING THE VACATED RIGHT-OF-WAY AT NO COST.

PART 1.

- A. The Housing Authority of the City (“HACA”) is developing affordable housing units between Chicon and Poquito Street at 2001 Rosewood Avenue (the “Project”).
- B. The City has a right-of-way interest in an approximately 29,468-square-foot tract of land adjacent to the Project known as Cornell Street (the “Property”).
- C. On or around August 21, 2021, HACA applied to the City requesting the vacation of the City’s right-of-way interest in the Property (the “Application”).
- D. The City notified the appropriate property owners and neighborhood associations of the Application.
- E. As part of the consideration for this right-of-way vacation, HACA or a subsequent applicant will grant a trail and recreational easement to the City with the location of the easement to be determined at time of site plan approval for the Project or a successor site plan that includes the Property.
- F. All affected City departments and utility franchise holders have reviewed the Application and recommend approval subject to the following conditions (the “Conditions”):
 - a. The reservation of an electric easement over the envelope of the Property (“Reserved Easement”);
 - b. HACA must comply with all requirements, obligations, and conditions contained in the City’s Right-of-Way Vacation Master Comment Report for

Project Number: 2021-019241 LM (Project Name: 2021-019241 1900 to 2400 Cornell Street).

G. On May 10, 2022, the Planning Commission approved the Application.

H. On May 3, 2021, the Urban Transportation Commission approved the Application.

I. The appraised market value of the Property is \$1,900,686.00.

J. Pursuant to Section 272.001(g), Texas Local Government Code, the City may convey the vacated right-of-way interest to HACA for less than fair market value if the conveyance is for the development of low or moderate income housing (the "Public Purpose") and the City fixes the terms of the transaction to effectuate and maintain the Public Purpose (the "LGC Requirements").

PART 2. Council approves the vacation of an approximately 29,468-square-foot tract of right-of-way, being the tract of land known as Cornell Street between Chicon Street and Poquito Street.

PART 3. An electric easement is reserved over the entire area of the vacation by the City of Austin.

PART 4. Council waives Section 14-11-75 of the City Code as it relates to vacating an approximately 29,468-square-foot tract of right-of-way known as Cornell Street.

PART 5. An amount of \$0.00 will be posted for the approximately 29,468-square-foot tract of land known as Cornell Street, and \$0.00 will be deposited upon the recording of a deed without warranty related to the vacation (the "Deed").

PART 6. Council instructs the City Manager or his designee to negotiate and execute all documents necessary or desirable to effectuate the Conditions, the LGC Requirements, and the Deed.

PART 7. The City Manager or his designee may not release the site plan for the Project or a successor site plan that includes the Property until the easement referenced in Part 1.E. is dedicated.

PART 8. This ordinance takes effect on _____, 2022.

PASSED AND APPROVED

_____, 2022 § _____
 § _____

Steve Adler
Mayor

APPROVED: _____

Anne L. Morgan
City Attorney

ATTEST: _____

Myrna Rios
City Clerk